



## FUNDING SYSTEMS RAILCARS INC.

ONE THOUSAND RIDC PLAZA • PITTSBURGH, PA. 15238 • (412) 963-9870 • TELEX: 866405 FUNDSYSTEM

Respond To:

July 18, 1980

RECORDATION NO. *9672* Filed *1425*

JUL 21 1980 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Washington, DC 20423

ATTENTION: Secretary

Dear Sir:

It is hereby respectfully requested that the following documents be recorded pursuant to the provisions of the Interstate Commerce Act:

(1) Amendment to Security Agreement dated as of July 2, 1980 between Funding Systems Railcars, Inc. as Debtor and Girard Bank as Secured Party (which amends that certain Security Agreement dated as of September 1, 1978 which was originally filed with the Interstate Commerce Commission on September 15, 1978 at Recordation No. 9672-A and subsequently amended and recorded at Recordation Nos. 9672-C, 9672-E, 9672-F and 9672-H); and

(2) Lease and Management Agreement dated as of June 16, 1980 between Funding Systems Railcars, Inc. as lessor and Wisconsin & Southern Railroad Co. as lessee. See Attachment

### General Description of Equipment:

Two Hundred (200) 50'-6", 70 ton boxcars currently bearing the following road numbers:

NSL 156000 - NSL 156045 (inclusive)  
PT 201026 - PT 201147 (inclusive)  
MNJ 120485 - MNJ 120516 (inclusive)

some or all of which may be changed to:

WSOR 156000 - WSOR 156045 (inclusive)  
WSOR 201026 - WSOR 201147 (inclusive)  
WSOR 120485 - WSOR 120516 (inclusive)

Very truly yours,

FUNDING SYSTEMS RAILCARS, INC.

By

*John F. McEnery*  
John F. McEnery  
Assistant Secretary

AA/M10

AN FSC CORPORATION SUBSIDIARY

ATTACHMENT

The names and addresses of the parties to the  
Lease and Management Agreement are:

Lessor:           Funding Systems Railcars, Inc.  
                  c/o Funding Systems Corporation  
                  Suite 401  
                  1000 RIDC Plaza  
                  Pittsburgh, Pennsylvania 15238

Lessee:           Wisconsin & Southern Railroad Co.  
                  c/o FSC Corporation  
                  1000 RIDC Plaza  
                  Pittsburgh, Pennsylvania 15238

JUL 21 1980 - 11 35 AM

AMENDMENT TO SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT is dated as of the 2nd day of July, 1980 and amends that certain Security Agreement dated as of the 1st day of September, 1978 (the "Security Agreement") between FUNDING SYSTEMS RAILCARS, INC. (the "Debtor") and GIRARD BANK (the "Secured Party"), as agent for THE PAUL REVERE VARIABLE ANNUITY INSURANCE COMPANY, AVCO CORPORATION RETIREMENT INCOME TRUST, THE PAUL REVERE LIFE INSURANCE COMPANY and THE PAUL REVERE PROTECTIVE LIFE INSURANCE COMPANY.

WHEREAS, the parties hereto are parties to the Security Agreement which was filed with the Interstate Commerce Commission at Recordation Number 9672-A on September 15, 1978 and was subsequently amended and filed with the Interstate Commerce Commission at Recordation Number 9672-C on September 29, 1978, Recordation Number 9672-E on October 16, 1978, Recordation Number 9672-F on October 31, 1978 and Recordation Number 9672-H on November 8, 1978; and

WHEREAS, the parties hereto now desire to amend the Security Agreement as hereinafter provided.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Equipment Collateral. The Security Agreement grants a security interest in certain railroad boxcars (the "Equipment") more fully described on a Schedule to the Security Agreement as amended, bearing the following equipment numbers:

NSL 156000 - NSL 156045 (inclusive)  
PT 201026 - PT 201147 (inclusive)  
MNJ 120485 - MNJ 120516 (inclusive)

The parties hereto agree that the Debtor may change the equipment numbers on the Equipment and that the Security Agreement and Schedule thereto are hereby amended to include not only the Equipment bearing the numbers referred to above, but also the Equipment which may, from time to time, bear the following numbers:

WSOR 156000 - WSOR 156045 (inclusive)  
WSOR 201026 - WSOR 201147 (inclusive)  
WSOR 120485 - WSOR 120516 (inclusive)

2. Additional Collateral. The term Collateral, as defined in the Security Agreement, shall also include and, by the execution of this Amendment, the Debtor hereby assigns and grants a security interest to the Secured Party in and to all right, title, interest, claims and demands of the Debtor in, under and to, that certain Lease and Management Agreement dated as of June 16, 1980 between Debtor as lessor and Wisconsin & Southern Railroad Co. ("W&SR") as manager (the "W&SR Agreement") whereby W&SR will manage the Equipment. Included in the W&SR Agreement are all amendments thereto whether now existing or hereafter entered into, including all extensions and all rights, powers, privileges, options and other benefits of the Debtor under the W&SR Agreement including, without limitation, the following:

(a) The immediate and continuing right to receive and collect all rentals, payments of Casualty Value, insurance proceeds, condemnation awards and other payments, tenders and security now or hereafter payable to or receivable by the Debtor under the W&SR Agreement;

(b) The right to make all waivers and agreements and to give and receive duplicate copies of all notices and other instruments or communications pursuant thereto; and

(c) The right to take action upon the occurrence of an Event of Default thereunder, including the commencement,

conduct and consummation of legal, administrative or other proceedings as shall be permitted by the W&SR Agreement or by law and to do any and all other things whatsoever which the Debtor is or may be entitled to do under said W&SR Agreement.

3. Termination. The parties hereto agree that the Debtor shall have the right, from time to time, to terminate that certain Lease and Management Agreement dated as of September 1, 1978 between Debtor as lessor and National Railway Utilization Corporation ("NRUC") as manager (the "NRUC Agreement") as to any and all of the Equipment and to release and discharge NRUC from any and all of its obligations thereunder, provided however, that any item of Equipment, as to which the NRUC Agreement is to be terminated, must simultaneously be accepted by W&SR under the W&SR Agreement.

4. Additional Documents. The Debtor hereby agrees to execute and deliver to the Secured Party such additional documentation as the Secured Party may reasonably request in order to complete the transactions contemplated by this Amendment.

5. Further Modifications. Except as expressly set forth herein, the Security Agreement shall remain in full force and effect, unamended and unmodified.

IN WITNESS WHEREOF, the Debtor and the Secured Party  
have executed this Amendment as of the day and year first above  
written.

WITNESS:

Diane B. Thumma

FUNDING SYSTEMS RAILCARS, INC.

By

John F. Mcenery  
Title: JOHN F. MCENERY  
ATTORNEY-IN-FACT

WITNESS:

Gerald F. Carter

GIRARD BANK

By

KE Dooly  
Title: VICE PRESIDENT

V/WK2

STATE OF Pennsylvania )  
COUNTY OF Allegheny ) SS:

On this 3rd day of July, 1980, before me, personally appeared John F. McElherry to me personally known, who being by me duly sworn, says that he is a attorney - in fact of Funding Systems Railcars, Inc. that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia L. Hines  
Notary Public

(SEAL)

PATRICIA L. HINES, NOTARY PUBLIC  
PITTSBURGH, ALLEGHENY COUNTY  
MY COMMISSION EXPIRES OCT. 6, 1980  
Member, Pennsylvania Association of Notaries

STATE OF Pennsylvania )  
COUNTY OF Philadelphia ) SS:

On this 9th day of JULY, 1980, before me, personally appeared H. E. IKELER, JR. to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of GIRARD BANK that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary M. Cowhey  
Notary Public

(SEAL)

MARY M. COWHEY, NOTARY PUBLIC  
PHILADELPHIA, PHILADELPHIA COUNTY  
MY COMMISSION EXPIRES AUG. 4, 1980  
Member, Pennsylvania Association of Notaries